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Tax tech as a differentiator: Show Me Your Stack
By Rob Burgess
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Welcome to "Show Me Your Stack," a series from Financial Planning in which we interview those who deliver financial advice to learn what tools they rely on to make it happen. Rising client expectations are driving the need for more powerful tech tools, and we're digging deep to find out why advisors prefer certain solutions.

As more and more advisors have discovered, standing out from the pack involves offering more holistic, family office-style services than ever before.

One of them who isn't new to this concept is Kyle Johnson, owner and senior wealth advisor at Link Wealth Strategies in Topeka, Kansas. The firm serves clients in the Topeka and Greater Kansas City areas, has four total employees, three advisors and roughly $125 million in assets under management (AUM). Johnson is a longtime retirement income certified professional (RICP) and holds his FINRA Series 6, 63, 65 and 7 securities licenses.

For the past 15 years, Link Wealth Strategies has been affiliated with independent broker-dealer Avantax Wealth Management, which was founded in 1983 and acquired by Cetera Holdings in late 2023.

Johnson said what helps set Link Wealth Strategies apart from the competition is its focus on tax planning, for which it uses proprietary Avantax software. This includes analyzing capital gains, tax loss harvesting, Social Security and data from Form 1040s.

Link Wealth Strategies also collaborates with strategic partners including tax professionals and certified public accountants (CPAs), providing back-office investment support for the tax clients of four associated firms.

"That's the niche that we play in the financial planning world," Johnson said.

Scroll down the slideshow to see what Johnson feels are some of the most important pieces of Link Wealth Strategies' tech stack — and why.

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CRM: Redtail
"We have used Redtail for the last eight or nine years. It does communicate with our back-office technology. We're able to input client data just one time.

"It's user-friendly with regards to the data and notes that we can keep. The

templates keep us consistent in tasks and follow-up items after meetings. It allows us to be scalable and consistent as we add more staff and advisors."

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Financial planning: eMoney Advisor
"It's excellent software. You can snorkel or you can scuba dive. You can stay on the surface with regards to planning for your clients, or get as detailed and complex in your planning and work for them as the client dictates. It's been a great tool for us.

"One of the things that I learned in graduate school, as we talk about high and lofty topics, [is] translating those to the layperson who doesn't work in the financial services industry 365 days a year. They might not understand the lingo. It's user friendly, client friendly and understandable with visuals and charts. That's helpful."

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Tax planning: Avantax proprietary software
"With our four partners, all they focus on is tax and accounting work. There are probably about 4,000 combined tax returns among those four offices. And oftentimes in the business, a tax planner doesn't have the time or the wherewithal to sniff out the opportunities that their clients have for more efficient tax planning and investment management.

"This tool, the Tax Intelligent Analyzer, allows them to do it in a matter of 20 minutes as they upload their tax book into the software. It'll create a Microsoft Excel spreadsheet that details the opportunities that they have within their book. Now we're finding where the rubber meets the road on the ground. … This tax season, of our four offices, we're segmenting out the top 20 clients to have conversations with. That's 80 clients among those four offices, and we can provide them the opportunity, if they'd like, to take a step further in evaluating what has been found out from their tax return. That turns into an investment planning conversation."

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